

Message Text

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PAGE 01 GEORGE 01866 221210Z

17

ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

TRSE-00 IO-13 OMB-01 EB-07 AID-05 EUR-12 SAJ-01

COME-00 FRB-03 XMB-02 /101 W
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R 211930Z SEP 76

FM AMEMBASSY GEORGETOWN

TO SECSTATE WASHDC 3421

INFO AMEMBASSY BRIDGETOWN

AMEMBASSY KINGSTON

AMEMBASSY PARAMARIBO

AMEMBASSY PORT OF SPAIN

C O N F I D E N T I A L GEORGETOWN 1866

E.O. 11652: GDS

TAGS: PINT, GY

SUBJECT: GUYANA AND LOANS FROM WESTERN INSTITUTIONS

SUMMARY: GUYANESE GOVT OFFICIALS ARE CONTINUING TO SIGNAL THAT THEY REALIZE THAT CORDIAL TIES WITH THE WEST, INCLUDING THE U.S. ARE NECESSARY FOR GUYANA TO CARRY OUT ITS DEVELOPMENT PROGRAMS. THE MOST RECENT EXAMPLE OF THIS OCCURRED DURING A PARLIAMENTARY DEBATE LAST WEEK WHEN THE OPPOSITION ATTACKED THE GOG FOR LEANING TOWARD THE WEST AND ACCEPTING MEMBERSHIP IN THE INTER-AMERICAN DEVELOPMENT BANK. THE GOVT SPOKESMAN RESPONDED SAYING GUYANA WANTED ACCESS TO WESTERN FINANCIAL INSTITUTIONS. HE CITED STATISTICS OF THE COMMUNIST WORLD'S DEBTS TO THE U.S. PART OF THE PARLIAMENTARY EXCHANGE WAS PUBLISHED IN THE FEATURE EDITORIAL OF THE GUYANA "CHRONICLE" SEPTEMBER 20. END SUMMARY.

1. THE EDITORIAL OF THE GUYANA "CHRONICLE" SEPTEMBER 20 COMMENTED FAVORABLY ON GUYANA'S MEMBERSHIP IN THE INTER-AMERICAN DEVELOPMENT BANK AND IN DOING SO IT REFERRED TO A PARLIAMENTARY DEBATE LAST WEEK IN WHICH THE "UTOPIAN AND UNREAL" OPPOSITION HAD ARGUED
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PAGE 02 GEORGE 01866 221210Z

THAT GUYANA SHOULD NOT ACCEPT LOANS FROM CAPITALIST INSTITUTIONS.

IT REPORTED THAT FINANCE MINISTER FRANKLIN HOPE HAD REBUTTED THE CRITICISM CITING STATISTICS THAT THE SOCIALIST BLOC COUNTRIES WERE DOLS 35 BILLION IN DEBT TO THE UNITED STATES ADDING THE IMPORTANT THING, ACCORDING TO THE FINANCE MINISTER, WAS THE LOAN'S EFFECT ON GUYANA'S DEVELOPMENT.

2. MINISTER OF AGRICULTURE, GAVIN KENNARD, HAD REPORTED THIS EXCHANGE TO ME FRIDAY, EXPRESSING APPRECIATION FOR A "HERALD TRIBUNE" ARTICLE I HAD SENT HIM LAST MONTH. HE HAD BEEN SITTING NEXT TO HOPE DURING THE PARLIAMENTARY DEBATE AND HAD GIVEN HIM THE STATISTICS TAKEN FROM THE ARTICLE. KENNARD SAID OPPOSITION LEADER, CHEDDI JAGAN, HAD STARTED THE VERBAL ATTACK WAVING IN THE AIR A COPY OF THE "NEWSWEEK" EDITION WITH AN ARTICLE INDICATE THAT GUYANA, BECOMING SOMEWHAT DISILLUSIONED WITH THE SOVIETS AND CUBANS, WAS LEANING WESTWARD. RATHER THAN DENY THE CHARGES, HOPE HAD ATTACKED BACK, LABELING THE OPPOSITION AS UNREALISTIC AND CITING THE STATISTICS ABOUT THE COMMUNIST DEBT. KENNARD SAID JAGAN HAD BEEN MADE TO LOOK RIDICULOUS.

3. COMMENT: ALTHOUGH EMBASSY OFFICERS HAVE FOR SOME NOTICED THE IMPROVING CLIMATE HERE. UNDOUBTEDLY PARTIALLY BASED ON GUYANA'S NEED FOR FINANCING OF DEVELOPMENT PROJECTS, THIS WAS THE FIRST OCCASION WHEN THE PRESS HAS QUOTED GOG OFFICIALS STATING THAT GUYANA WANTED FINANCIAL ASSISTANCE FROM WESTERN FINANCIAL INSTITUTIONS. THE "CHRONICLE" ARTICLE REPORTED NOT ONLY THE OVERALL COMECON DEBT BUT ALSO SINGLED OUT THE DEBTS OF INDIVIDUAL COUNTRIES INCLUDING THE SOVIET UNION.
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Message Attributes

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Margaret P. Grafeld
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